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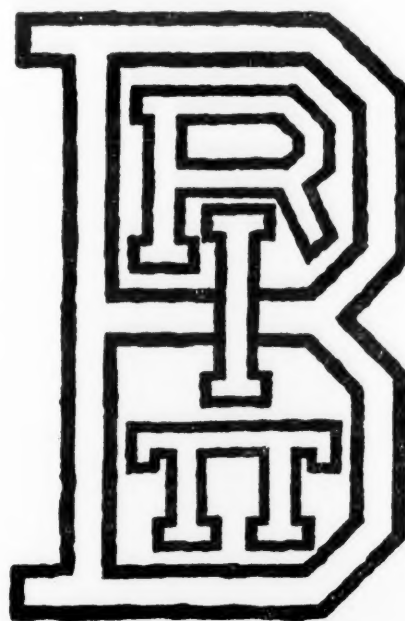
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# REEDY'S MIRROR

Vol. XXVI. No. 42

ST. LOUIS, FRIDAY, OCTOBER 19, 1917

PRICE TEN CENTS

## REEDY'S MIRROR

SYNDICATE TRUST BUILDING.

Telephones: Bell, Main 2147; Kinloch, Central 745.

All business communications should be addressed "Business Manager," Reedy's Mirror.

Entered at the Post Office at St. Louis, Mo., U. S. A., as second-class matter.

Terms of subscription to Reedy's Mirror, including postage in the United States and Mexico, \$3.00 per year; \$1.60 for six months; in Canada, Central and South America, \$3.50 per year; \$2.10 for six months. Subscriptions to all foreign countries, \$4.00 per year.

Single copies, 10 cents.

Payments, which must be in advance, should be made by Check, Money Order or Registered Letter, payable to Reedy's Mirror, St. Louis.

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WILLIAM M. REEDY, Editor and Proprietor

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## Behind the Camouflage

By W. M. R.

THERE'S a bit too much camouflage in the dribbling out of war news at Washington. Last week, if one did not know better, one might have thought that Germany was "all in" and that the war was all over but our shouting. This week the German navy has made an attack that seems certain to develop into absolute control of the Gulf of Riga, which may possibly mean that the way will soon be cleared for an advance on Petrograd. About the best hope of Russia seems to be her old friend General Winter, who saved her from Napoleon. Kerensky, to whom the London *Saturday Review* always alludes as *Gaspadeen*, the alleged equivalent of Mr. or Monsieur, is doing his best to rally the army and the navy of his country to its defense and at the same time to establish some order in the government, but from the meager accounts we have had of the engagement in the northern Baltic, it is only too strongly to be suspected that the Russian navy did not put up such a resistance as might have prevented the Germans from taking the important, the commanding island of Oesel and possibly one or two others. This achievement of the Teutons must do away with any idea sanguine Americans may have had that the German navy is thoroughly honeycombed by mutiny, though we cannot believe that there was not some outbreak of insubordination extensive enough to warrant discussion of its gravity in Berlin. The Kaiser is said to be in Turkey planning another drive in the Balkans, which it is rumored will be countered soon by Greece declaring war against Bulgaria. The Baltic and the presumed Balkan moves by the Central powers lends some color to the theory of the Manchester *Guardian* that the Kaiser is preparing to accomplish a large eastern occupation preparatory to a withdrawal on the western front. The *Drang nach Osten* it seems is not abandoned, north or south, and if Russia can be extensively invaded the Kaiser may hope through negotiation to be able to keep large slices of territory there if he has to give up Northern France, Belgium and probably Alsace and Lorraine. It must be confessed that the Germans are not withdrawing on the west with that rapidity which was prophesied and even imaginatively visualized as long ago as three or even four weeks. Confused reports come from Berlin about the progress of peace agitation. They come by way of Copenhagen and Amsterdam and are subject to heavy discount. One makes out that while there is a strong peace sentiment moving in the people, there is likewise a well-backed movement for no peace but a Tirpitzian, German peace, while Socialist Schiedemann proclaims that Germany will not give up one inch of soil she has occupied. How much truth there is in the story that Czernin and Michaelis have fallen out because the latter will not outline Germany's peace terms definitely to her Austrian ally, it is impossible to say. Austria-Hungary wants peace, so far as can be judged by every authoritative utterance of her leaders, but that she is ready for a separate peace is not believed. That our embargo must seriously cripple Germany is not to be doubted. The neutrals upon whom it is bearing hard are protesting most earnestly and if they are hurt, Germany must be hurt infinitely more. Yet I saw a letter from Germany the other day, written last month, in which the writer says prices are high and food has to be obtained on tickets, but there's plenty of it, and at a recent art sale in one of the centers the number of pictures sold and the prices paid for them were greater than ever before. It may be wondered at that Germany's plight for food is not greater even than the British say, and some

experts think that owing to Russian demoralization a great deal of grain may have been secured from that country's supply, even while millions of its own people are starving. The probabilities are that Germany's economic and industrial, and especially agricultural, difficulties are worse than her military difficulties. The armies are probably being supplied at the expense of the civilians. It may be too that the Kaiser is in Turkey in order to brace up that power to continue the fight, or that he has to visit the east to keep Bulgaria from dropping out if assured by the Entente that she can have what she has taken. From my reading of English papers I do not see that the English are as optimistic about the war as Secretary Baker was last week. The demand for the bombing of German towns has been irresistible and the English writers are not quite satisfied that the nibbling of the submarines is not more effective than official bulletins would indicate. Baron Rhouda's latest pronouncements are not of a character to assure us that Great Britain is secure against the possibility of starvation. All the peace-palaver stories in the Dutch and Swiss press as representing opinion and feeling in Germany lack convincingness. It is thought by some that Chancellor Michaelis will be forced to retire, but frankly, it is hard to determine whether he is to retire because he is too pacific or too set on war to the end for the full German programme of 1914. There is nothing clear in the news from Germany that indicates there will be an ending of the war upon any other basis than that the United States armies will furnish the *coup de grace* for Kaiserism. For all that we read about Haig's smashings or Petain's, it is plainly evident that the English and the French are waiting for Uncle Sam's boys to get in the great push. It looks as if neither Great Britain nor France wants to risk the great loss that will be necessary to break the German line and they want the United States in to make the force directed to that break absolutely overwhelming. Again, Italy has been doing so well along her line that an addition to her strength promises good results, but the force cannot be spared until the United States troops are ready. More and more it looks like our war. We have to win it, if it is to be won. And that being the case, we folks at home have to prepare to make sacrifices the extent of which most of us have not dreamed as yet. For that reason it seems to me that the *camoufleurs* who are doctoring the news should cease the dope method and give us the facts, not playing up good news or bad as it may seem to quicken subscriptions to the loan. The best way to make the people come forward with their money or their lives is to tell them the truth, the whole truth and nothing but the truth about the war in all its aspects here and abroad.

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## Reflections

By William Marion Reedy

The Best Investment

DON'T despise the little four per cent interest on the Liberty bonds. After the war that kind of an investment is going to look mighty big. The world won't be "broke" exactly, but it will be sadly and badly bent. With the government keeping a heavy hand upon everything speculative in business, the big dividends we have been used to will be only a pleasant memory. As Sidney Webb says in his article "The World's Trade After the War," in the current *North American Review*, "The principle upon which the world must act, both internationally and within each country, is 'No cake for anyone until all have bread.' There won't be anything then in the way of an investment that will be better than a government bond at 4 per cent. Those who have or can



get the money cannot better provide for a coming long, rainy day than by buying as many bonds as they can carry.

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#### *After Stone's Toga*

Signs and portents are that Mr. Joseph Wingate Folk, who routed the aldermanic hoodlars from St. Louis as circuit attorney and was later a most excellent governor of the state, will be a candidate for United States senator from Missouri, to succeed William Joel Stone, in 1920. I don't join in the howl of treason against Stone. He voted against our going to war, but he has supported the President in every proposal he has made since, and so, for that matter, has the junior senator, James A. Reed, except as to the appointment of Herbert C. Hoover as food controller. I don't think that when the issues are threshed out the people of Missouri will be so much inclined to punish the independence of the senators as many of us now suppose. The opposition will cool off somewhat. But "Joe" Folk is no small-bore politician. He's a cautious man, though courageous, and he is not at all an economic conservative. His good work for the city of St. Louis and for the state is not forgotten. He is now counsel for the Interstate Commerce Commission and he knows how to use his opportunities to command public interest. That he has a "dry" following does not detract from his availability. There may be other contenders for the toga of Stone, possibly Governor Fred Gardner, sub-treasurer Vandiver and Charles M. Hay, dry leader in the legislature some years ago. When they are all in the field it will be time to single one of them out for support. For the present it is hardly in order to say more than that it will be no easy matter to defeat Senator Stone if he should run again. We may call him "Gumshoe Bill" and otherwise irreverently use him, but there's no flaw in his intellectuals and he is a master at putting the "come hither" on his constituency. I do not approve his general method of indirect approach to things, but I know that he is a superb political tactician and a most seductive and ingratiating old boy when it comes to getting out among the unterrified democracy of Missouri.

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#### *Iowa's Vote on Prohibition*

IOWA has gone for prohibition, or it hasn't. The returns from the election on the issue indicate such a close race between Yes and No, that a recount of the ballots may be necessary. As Iowa is now dry, the wets may be jubilant even if they have lost by a narrow margin, for the returns show a recession of the dry wave.

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#### *The Art League's Prize Plays*

A JURY has awarded the prizes in the St. Louis Art League's contest for the best one-act play submitted by writers in St. Louis and its immediate vicinity. I was one of the jurors and I can truthfully say that the forty-five plays submitted contained many examples of fairly clever workmanship in situation, facility in expression and development of idea. The awards were as follows: First prize, "The Wagon Tramp," to C. W. Beach, Webster Groves; second prize, "Walled In," Robert Hanna, 4454 West Pine boulevard; third prize, "The Affair at the Marne," Mrs. John P. Boogher, 6345 Washington boulevard; honorable mention, "The Man and the Militant," Mrs. J. A. Rouveyrol, 5780 Westminster place; "Dainashah," Robert Hanna; "Light," Mrs. John P. Boogher; "The Release," Miss Elizabeth Hart, 1244 Amherst place; "Pink Silk," Miss Katherine Cranmer, 820 Rialto building. The first play is the most original in subject and in treatment. It is native here and to the manner born. It depicts a life near to the soil and it illustrates character with a succession of sure touches. It is realistic and then romantic and then ends with a turn that is mystifying if not of a satisfying finality. The second is a red-light play but so artistically done as to make one forget the rather worn texture of the general subject. It is good theatre-craft, but lacks the purely literary quality possessed by the

first. The third play is a well-articulated, swift-moving, compact, condensed and yet mobile presentation of opposed characters. It has action that is consequent on a past happening, but the bigness of what has passed remains in what occurs on the stage and it steadily rises to an impressive culmination equal in importance to the event that provided the setting of the drama. "The Wagon Tramp" is bucolic; "Walled In" is Bohemian, underworldly; "The Affair at the Marne" is historical. It will be noted that the winners of the second and third prizes also won honorable mention for plays entitled respectively "Dainashah" and "Light," performances very different in matter and manner from the authors' pieces that were given prizes. "The Release" is in the authentic strong key that goes so well in the little theatre and "The Man and the Militant" has a corruscating action and natural if smart dialogue, while "Pink Silk" is a little drama of types rather than persons, with an appealing sincerity. All these plays show the dramatic gift in the writers. None of them is strained for effect. Many of the others had very engaging qualities but failed of inclusion among those selected, largely because the writers were working rather confusedly in an unfamiliar medium. Most of them showed the writers as being too much possessed by the influence of the story manner as distinct from the play method of presentation and development. I shall print in the MIRROR next week the play that won the third prize, "The Affair at the Marne," by Mrs. John P. Boogher.

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#### *The Worst Escapes*

WHILE everyone is mulling over what we shall have to pay as income tax, it is well to bear in mind that practically all income is taxed save and except the one income that is conspicuously *unearned*—the income from land values. Production is taxed at every turn. Parasitism flourishes untaxed. The idle land of the country is held by those who will themselves tax the producers of wealth. This is the exquisite flower of privilege.

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#### *Academic Freedom*

POSSIBLY those two professors, Dana and Cattell, who were dismissed from their positions in Columbia University, were difficult persons generally, in addition to being antagonistic to the war-procedure of the government. Such men usually are. Professor Dana we know was notorious for grotesque opinions and conduct in violent disharmony with universally accepted ideas social and in a way moral. But if the teachers were disorganizers of the faculty *esprit*, they might have been let out for that without causing much comment. A college must preserve discipline. Professor Charles Austin Beard, however, who resigned in protest against the dismissal of Professors Dana and Cattell, makes an unanswerable case for freedom of teaching. If there is to be no such thing as criticism of governmental action in this country, we have no recourse against those in authority who may possibly prove to be incompetent, stupid, or even criminal. A man may be, as Professor Beard is, an uncompromising believer in our duty to defeat Germany, and at the same time a disbeliever in some of the measures adopted to accomplish that end. He is not a traitor, nor is a man necessarily a traitor who disbelieves in war on general principles. I don't like the drastic drive against free speech and free press in this country, and I like it less as I recall that it was free speech and free press that saved Great Britain from the dilatoriness of General French and the lethargy of Earl Kitchener. But for free press and free speech the British would have been destroyed through trying to fight Germany with shrapnel when what was needed was big shells. Professors and others who are opposed to the war on grounds however academic might very well be permitted to say their say openly. They are in a hopeless minority. They are in opposition to the common-sense of the country. And if the government would let them alone in their ebullitions, that very tolerance would give added force to the

assertion that we are in this war to make liberty secure. Professor Beard, no featherhead by any means, has done the country a service in his protest against senseless limitations upon freedom of teaching.

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DAVID WARFIELD is in our midst—and that means in the heart of us—at the Jefferson theatre this week, as "The Music Master." Though his actor's art be a joy, this play is in a fair way to cloy, with its o'er-mellow sweet. I hope Warfield is not destined to become, like Jefferson in *Rip*, an actor irrevocably committed to one part. There's more to Warfield than that.

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#### *Mr. Burleson*

THERE is published in last week's New York *Public* an interview with Postmaster-General Burleson, by Mr. George P. West. The cabinet member says of the poor man—Mr. West says he said it kindly—"Mr. West, do you know why that man can't make more money? It's up here," and he pointed to his forehead. "It's the shape of his brain. Its fatality. God Almighty did that and you can't change it. You're challenging Providence." I hope nobody will blame Postmaster-General Burleson on God. That would be the uttermost limit of blasphemy. But *The Public* should be suppressed. The interview is an "indecent exposure" of what is euphemistically called the mind of the Postmaster-General.

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#### *The Chances of Mr. Mitchel*

GRAPEVINE telegraph tells me that John Purroy Mitchel will not be re-elected mayor of New York City. The grapevine may be wrong. I hope it is, for of nothing am I more convinced than that Mr. Mitchel should be elected. A glance over the roster of the men and the elements opposed to him should convince anyone who believes in good government that he is a clean, capable, eminently fit executive. But there is no doubt that his campaign has been bungled. He was defeated in a primary by an unimportant person named Bennett. The respectable Republican leaders did not deliver to him the Republican nomination. Apparently they made no adequate effort, and now, having failed to carry the primary, they are in the preposterous and absurd position of repudiating its result. They are bolting the popular will of the party. They will be able undoubtedly to prevent the election of Mr. Bennett, but that will not elect Mitchel. They have, through their neglect, divided support of Mitchel. Bennett will get the support of the regular Republicans. Against the solidified Tammany organization and the enthusiastic socialists they oppose no solid front. Among those Republican leaders there are many eminent and reputable gentlemen, but even now they are ignoring distinctively municipal issues and concentrating upon a campaign the keynote of which is national patriotism. They say in effect that all those who oppose Mitchel are unpatriotic. This is not a wise thing to do. Mr. Hillquit, the socialist candidate, is an anti-war candidate, to be sure, but the appeal to patriotism will not win over any of his followers to Mitchel, and Tammany has thousands of its followers in the nation's army. That Mr. Mitchel has been a brilliantly effective war-mayor is not to be denied, but the question is, what has the mayoralty of New York to do with the war, and the answer is, nothing. The strength of the opposition to Mitchel, notwithstanding the antagonism of the surly Germans and the disaffected Irish, is the charge that he is the candidate of Wall street, the specification that he has connived at the transformation of the schools into a machine for the defeat of organized labor through the following of the Gary plan of vocational training. Waving the flag is no answer to that, nor is it a crushing reply to the allegation that Mayor Mitchel wants to turn over to the New York Central railroad the east bank of the Hudson within the city limits. In a city exasperated by atrocious public service on the surface, elevated and underground transportation lines, there is a force to Tammanys' demand for municipal ownership that no amount of eloquence about loyalty can offset. That



there is no good ground, so far as I can see, for the accusations against Mitchel, does not affect the situation, in view of the fact that the refutation of those assertions is neglected for a campaign on the patriotic note. The grapevine tells me that the national administration is about ready to "get from under" Mitchel, because Mitchel may be, if elected, a presidential possibility as against, let us say, Secretary of the Treasury McAdoo, or Secretary of War Baker. This sounds foolish. Surely Woodrow Wilson is not for Tammany, and if loyalty is the issue upon which the election of Mitchel is urged, the administration cannot take the other side. This rumor only illustrates how the campaign has got away from the real issue, which is good municipal government for the greatest city in the country. Confined to that issue the campaign should result in Mitchel's election, and ignoring that issue generates a suspicion that some of those who are crying patriotism are drawing a red herring across the trail. With regular Republicans, Tammanyites, Socialists and Single Taxers all against Mitchel, the prospect of his success is, unfortunately, not brilliant. Unless there be a change in the indications, I should say that either Judge Hylan or Mr. Hillquit will win. In quite well-posted circles there is hope and dread that Hillquit will be the victor, what with the heavy vote of the East Side and the large accessions of pro-Germans and other pacifists to the Socialist strength. But the Tammany man has the better chance because of Tammany's organization and its interest in winning. It would be a misfortune, a disaster even, if Mitchel should be defeated. I hope that patriotism will pull him through. But the odds are against him and the straw-votes show it. He has the support of the greater and the better press of New York, but led by Hearst, the smaller press, representing cohesive if not coherent cliques, is making a vicious campaign against him.

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#### The United Railways Bills

THE St. Louis Board of Aldermen apparently are not going to do anything to relieve the United Railways company of the mill-per-passenger tax per year. They are not going to abolish the various franchise taxes. Just what the aldermen are going to do is not quite clear. What they ought to do is another matter. They ought to give the company a chance to pull itself together for refinancing and incidentally for the improvement and extension of the service. The company has shown a disposition to make large concessions to the city. In the splendid advertising campaign in the company's behalf, conducted by Mr. Frank Putnam, the point has been clearly presented that the railway is willing to submit to regulation that will permit of a reasonable return upon its investment. There is no doubt that the company is taxed more thoroughly than any corporation in the state of Missouri. Until the aldermen present the bill they are formulating there can be no rational criticism of it, but it is to be hoped that they will evolve something that will end the long struggle between the city and the company. I hope it is not true that a certain unspecified element in the board is determined that there shall be no settlement of the issue that will redound to the credit of Mayor Kiel's administration. So far as I can discover, the company can run along without going into bankruptcy under present conditions. It is not bound to accept and swallow whole any old ordinance the aldermen may see fit to concoct. Of course the work of improvement and extension cannot be conducted as it should be under the present conditions. The tax drain is too heavy for that. In this view of the situation the important thing to consider is that what the city, and that means the population, needs is not more revenue from the lines but better service. Any ordinance that will not operate to provide the service will not be acceptable to the people, no matter how much taxes it may provide for. The railway has offered to the city participation in its management and in its earnings. It has also offered to scale down its securities to a very large extent, though it has not, of course, come down to a basis of mere bare physical valuation; for there is a value in it

over and above that, even if franchises and so-called good will are not recognized as value. Mr. Putnam's advertising campaign has laid the company's cards squarely on the table and, if I am any judge of such matters, has very decidedly mollified the old-time sentiment that the thing to do with the company is to lynch it. Broadly speaking I would say, after a careful reading of the striking advertising, that if the company's general proposal be not accepted there is nothing for the Board of Aldermen to do but proceed at once to legislate for municipal ownership of the system. There is, however, no present demand for municipal ownership here. It seems to me that the city should, while protecting its own interests, help the company to a status in relation to the city that would facilitate its rehabilitation on a basis permitting a prompt and extensive development of the property as an instrument of public service. As I have said, the railway can hobble along even as things are, but the interest of the public is that it should be empowered to operate with both freedom and celerity to the end of a greater efficiency. In short, though the United Railways may have sinned in the past, they should now be given a chance to behave, without the punishment for their sins interposing to the extent of keeping the service lagging behind the necessity of improvement.

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#### Vandals Awaunt!

THERE are people in St. Louis agitating for the doing away with our old Court House. More commendable would be the doing away with those agitators. They are Goths, Vandals, Huns at heart. Our Court House is the most imposing and beautiful piece of architecture we have. The aldermanic hoodlers, broken up by Joseph W. Folk, wanted to sell it and erect in its stead a skyscraper like a box of dominoes. I don't know whether it is worse to be a busy hoodler than to be an enemy to beauty, but I do know, and so does everyone else who is capable of thinking, that hoodling and the destruction of noble works of art have the same pragmatic sanction. We can better spare the men who want to wreck the Court House than we can spare the structure itself.

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#### Some Remarks Upon Greed

IN this issue "Domesticus" pays his respects to the reign of greed in this land at this time. There are those who will say that such writing is "traitorous," but that does not make it so. Everything that "Domesticus" says is borne out by the arrangements made for the control of all food and other supplies in the country. It is to check greed as well as to conserve products that the government has taken over practically everything. Price-fixing is the tactic made necessary by rapacity. Foreign trade control is as much designed to smash profiteering as it is to prevent goods reaching the enemy. The government is shepherding all the state banks into the federal reserve system in order to prevent any ruthless profiteering in the matter of the gold supply. There is to be no corner in the yellow metal. That greed will be abolished utterly is not likely, but the practice thereof will be made highly hazardous. From a reading of the estimates of various staple crops there will be a powerful temptation to many to take chances on reaping great profits by trading on the shortness of supply and the intensity of the demand. We are sure to see the government executing its authority over the profiteers in summary fashion. It is doubtful that we have as yet even the top of high prices. We have yet to feel the incidence of the new taxation upon us all in the increased price of almost everything. We hear of slow payment of bills and a tightening of money, with a sagging tendency in stocks in spite of evident determination in high quarters to support them. We are hardly in the war as yet. When we are thoroughly in it we shall find that the cost of living now is such that some of the profiteers will look back on their exactions in astonishment at their own moderation. It is highly probable too that some of them will find themselves in a position in which they will be amazed at the government's severity.

Certain it is that the people at large will rejoice to see the practitioners of greed given their just deserts. With winter coming on the food prices are going to be the cause of much suffering, and even a people like ourselves, accustomed to extenuate much upon the theory that "business is business," will not tolerate any application of the theory that it is right to "charge all the traffic will bear." This government, we hope, is as competent to deal with such an evil as are the governments of the belligerents in Europe. There have been manifestations of greed in Great Britain, France, Russia, Italy and in Germany, too. Greed is not an exclusive American specialty. There has been no greed more ravenous than that of some of the neutral peoples in Europe. If it has been mastered there, it can be and will be mastered here. It is in order that we should not forget that there has been a showing of a spirit here in direct contrast with that of the ravening profit-taker. In no mood of sloppy sentimentality we may reflect that there has been a rather magnificent sacrifice on the part of many cold-blooded business men in serving the country. If we may believe the members of the National Council of Defense, certain of the great interests have met the government in a most magnanimous fashion when it comes to furnishing supplies. It is not claimed by any but the most fanatical that the government has been given the worst of it in the matter of steel or copper or other commodities. Most manufacturers called upon for material have said the government could have what it needed at its own price. This is worthy of consideration, even though such generosity may not compare in magnitude with the exactions of some business men, and not always the big ones, upon the public at large. It is with no purpose to mitigate the fierceness of the indictment of the greedy by "Domesticus" that I cite the officially recognized moderation of some elements of American business activity. Such fulminations as that of "Domesticus" are of value as giving publicity to the conclusions from observation of a person who knows whereof he speaks. The range of this writer's consideration of conditions is as wide as his expression is felicitous and exact. The article shows what a task confronts the government in its purpose to constrain and, so far as possible, suppress one of the most powerful of all human passions. If as "Domesticus" would seem to imply in his last paragraph, the task cannot be accomplished then, indeed, the Deluge. But I am a good enough American to believe that this government can do at least as much and as well as any other government can do or has done in this matter of controlling greed. I hope that greed control will not stop anywhere with the ending of war. If it does, then the end must be the Deluge in all countries, and I shall sign myself cheerfully as did the late Jack London, "yours for the revolution."

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#### All Lost!

ONE of the greatest hopes of Germany before the war was the attainment of commercial supremacy in South America, and indeed she was in a fair way to realize that aspiration. Now the whole South American continent, except possibly Argentine, is aligned with the enemies of Germany. Contemplating this and other results of the war, William II may well exclaim, somewhat changing the words of a famous French king, "All is lost, including honor!"

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#### Backward Taxation

THE members of congress exempted their own salaries from the income taxes. But they put a tax of 8 per cent in addition to the ordinary income tax upon the man whose stipulated salary or whose earnings from ordinary professional practice are over \$6,000 per year. This is the very essence of unjust taxation in that it penalizes earned income. It taxes service rather than privilege. It is abominable and atrocious to levy such taxes on real workers and let other men enjoy undisturbed the yield of tax exempt government bonds. Even in the case of taxable bonds for income, the holder does not pay as much as the man who is on salary or earns in professional practice over \$6,000 per year. Congress gives un-



earned income the preference, when the world's best opinion is unanimously in favor of exempting salaries and professional earnings and taxing loans, rents and other yields of privilege.

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#### *Cleaning Up the Draft*

It now seems likely that within a short time all the drafted men of the country will be examined by the boards and will be informed whether they are to serve or not. Those who will not have to serve can then go ahead with their plans for life and work. Those who will have to serve will know their fate and make preparation to meet it in the proper spirit. This is a sensible reconsideration of the first determination to postpone examinations until the next call. The next call should come soon, too. According to the present outlook the men will be needed on the European battlefields.

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#### *To Prevent War Strikes*

Is it impossible for this country to do what was done in Great Britain with regard to organized labor shortly after the beginning of the war? The government entered into an agreement with the unions whereby, in consideration of the union's relaxing rules against the open shop, the lengthening of hours, speeding up, the employment of women and so forth, the government undertook to see that the employers gave better pay for the period of the war, and promised a restoration of old union conditions after the war. The unions have kept faith. They have borne with a tremendous dilution of labor and consented to the application of all kinds of drastic efficiency methods. The men have gone on very few strikes and they have performed miracles of production. It is certain that American workers are no less patriotic than British workers. They are probably willing to make some sacrifice of union principles to win the war. Such being the case, our government should agree to do something for unionism after the war, to put into legislation the recognition of union rules to a large extent. There would be little likelihood that the government would go back upon its agreement. Under the pledge given by President Gompers of the American Federation of Labor that unionism would do nothing to obstruct the progress of the war, the organizers have done very well indeed. Strikes have been few, considering the opportunities to hold up employers for long pay and short hours. But there are strikes now threatened in the coal fields and on the railroads. These would cost the people much money and more suffering. They may conceivably cost soldiers' lives. They should be prevented by government guarantees that union submission to oppressive terms shall not be a precedent and a basis for the open shop and the breaking down of union rules in employment after the war. A general agreement would be an improvement upon the present plant of negotiation and conciliation in individual cases of threatened labor troubles as they arise.

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#### *The Claims of the Railroads*

SEEMS to me the railroads deserve some government relief. They have done wonders for the government in the war crisis. No business has done so well in meeting vast and immediate demands for special service. Of course they are paid, but they are not overpaid. The services they have given have been especially costly. And every service rendered the railroads costs much more than it did a year ago. Every article of equipment and supply that the railroads need has increased in cost. Gross revenues loom large in the reports of earnings, but expenditures loom larger in proportion. Especially do wear and tear make for depreciation of the properties, and depreciation must operate to the impairment of service. Out of the earnings enough money cannot be appropriated to improve tracks and multiply rolling stock. Five years ago James J. Hill said the railroads needed five billion dollars for improvement and extension. Extension has practically stopped, when there is more need than ever for transportation. The Interstate Commerce Commission has re-

fused to grant increases of freight rates, when the charge for everything else in the country has increased. Roads cannot borrow money because of smallness of net earnings, and because the government itself is in the market for money. In such circumstances there is abundant justification for the request of the roads that either they be allowed to raise their rates or the government lend them the money or the government's credit to keep up the properties and continue their service. There are alternative proposals that the government shall buy the railroads, but that is out of the question now, with the war demands so colossally heavy upon the nation. In simple fairness the government should grant the railroads relief in fairly generous measure. Nothing much worse could happen to the country, aside from defeat in the war, than that the transportation facilities should become dilapidated at this time and should be even more so after the war. Help can be extended without entrenching the railroads in privilege to a greater degree than they now are. Machinery for their control is abundant and effective. They can be aided without being given authority to run wild as to rates or bond issues or other things. The country is to put the railroads firmly on their financial feet. It is a condition, and a critical one, not a theory that confronts us.

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#### *This City's Useless Free Bridge*

ST. LOUIS built a municipal bridge. It cost many millions of dollars. The bridge was built that railroads might use it to bring goods into the city free of the charges levied upon goods brought across the river on bridges owned by the railroads. St. Louis maintained that the charges made for transportation over the railroad-owned bridges—the so-called arbitrary charges—were illegal. The Supreme Court of the United States decided they were not. Now the charter of the municipal bridge provides that the structure shall not be open to use by any railroad that makes the arbitrary charge aforesaid. Such being the case, there are no railroads willing to use the bridge, for they will not surrender their right to make the charge. They continue to use the old bridges in which all the railroads are owners. A consulting engineer for the city has suggested that the city eliminate the provision that debar the roads charging the arbitrary, from using the bridge. That means that the city shall practically make a present of its bridge to the railroads, for the abolition of whose arbitrary the bridge was built. There is no arbitraryless railroad asking to use the free bridge. Without roads to use it, the free bridge is a joke and a hideously costly one, as for some ten years past I have been saying it would be, as Mayor Rolla Wells said it would be. Any new road that wants to enter St. Louis from the east can come into the organization of existent roads that control the old bridges, on equal terms with all the other roads, and can charge the arbitrary. There is no inducement for new roads to use the municipal bridge. The law says the arbitrary is a service charge, and legal. The law says that the railroad control of the old bridges is legal because any road is admitted to partnership. What's to be done to get the railroads to use the free bridge? I don't know. The *Post-Dispatch* seems to think the shipping and manufacturing community may be able to get some one railroad in the combination that owns the old bridges, to withdraw from the combination, surrender or absorb the arbitrary and use the municipal bridge. The *Post-Dispatch* fathered the new bridge and abused the railroads without stint in the campaign for more than twenty years. Now it wants to appeal to the magnanimity of one or more roads to get it or them to cut loose from their associates. The prospect of success is not promising; but some railroads may become considerate of the city and forego the arbitrary. If but one does, all will have to do it. But where's the one to be pried loose from the combination of roads that the highest court in the land has said is not a monopoly, the one that will give up a charge the same court has declared to be legitimate?

## Gorky and Russia

By Clover Hartz Seelig

THE pathetic and struggling figure of Gorky, in his autobiography is—Russia herself. "In the World" (the Century Co., New York) is the continuation of "My Childhood," same publisher. Gorky does not grow up in the story of his boyhood. Russia has not grown up either. Our last glimpse of him is of a lad of fifteen, striking out on a new path leading to a new world of learning and light. Russia, too, is forging ahead into a new world of freedom.

Gorky's life begins in death and poverty. His father lies on the floor with the mocking smile of death, showing his teeth in an ugly way. Groveling on the floor nearby, his mother gives birth to a baby. Throughout the pages of the book, as throughout the days of his life, one horror, one cruelty, one outrage after another engulf the boy; here and there the sun breaks through the suffocating fog and warms him for a space and then leaves him huddled in despair and crawling filth. Is this not Russia as we know her to-day?

"A low and unclean life, ours, and that is the truth," exclaims Gorky somewhere. Gorky proves his accusation in his biography. He proves it by his smouldering wrath and bridled impatience. He proves it by the depravities in every chapter. The pages swarm with characters, like bees about a hive, bringing honey, which is almost always dirty and bitter. Nobody is very happy, nobody is good. Only the vilest seem contented. They are all children. They are children who have been warped and hardened by poverty, cruelty, ignorance, a tyranny that is an epidemic throughout the land. It starts with the officials and eats its way into every institution, even into the home, where a father beats his son and a husband kicks his wife for a Saturday night's entertainment. It fills the middle class with a senseless hostility towards the man of good birth, and in the individual it breeds envy and spite against everyone.

Russia is ancient and vast. It extends from the ice palace of St. Petersburg to the hot winds of Africa, from the frozen horrors of Siberia to the bulwark of western hills, over which the pointed helmet of the German now appears; yet in all this land, the experience, the diversion of the great majority is monotonous and squalid. And because of the monotony and squalor of their existence they love to amuse themselves with—vice. They play with sorrow like children. "Grief is a holiday—a bruise is an ornament to an empty face." The very book is monotonous and sordid with cruelty and horror!

A dead father, a broken and indifferent mother, who takes him to her own maiden home, which is a den of selfishness, thieving and murder—are Gorky's first memories. His grandfather, a little, weasel-faced, red-headed old man, rules with the craft of Louis XI. Even his sons wish him dead. The whole family, brothers, sons and nephews, live together and run a dyeing shop. They rush about in filth and darkness like roaches. Everybody screams and yells together. Poor little Gorky, in his first fear and bewilderment, would jump upon a Russian stove when his maternal relations had a fight, which was at every evening meal. Anything would start them off. One member would heat a thimble red-hot, with which the victim would burn the skin from his finger. That was mild play, but it started a fight! One uncle killed his wife with blows. Another murdered a prosperous brother!

The only relief Gorky had from this life was that afforded him by his grandmother. She comforted his aching body and tortured soul with songs and stories of Russian folk-lore. He would have died but for her. She it was who developed in Gorky his great love for literature. As a mere boy he loved the music of words strung together in rhythm but without reason, and slowly, without knowing



how, he developed a craving for books. A wonderful woman was his grandmother, who never grew older from the day he first saw her until he left her for his new world. She could dance and drink vodka without paying the price. She had sympathy for all who came her way. She was cunning and subservient when it served her ends. She could cheat and steal like the best of her sons. She prayed to the icon in her room with more trust and simplicity than a child. She took the blows and kicks of her husband—as a reproof from God. Although she was twice his size, she never defended herself against him. She shielded him from Gorky's childish wrath and her daughter's bitter tongue. She took into her house all the orphaned and outcast members of the family. And she bore all the depravity of her children with a helpless submission, but it ate into her soul as rust corrodes iron. She would take Gorky out into the cathedral-like woods and gather mushrooms and sticks, while singing to him of knights and fair ladies. Her stock of poetry never lessened. She was his fairy godmother, ignorant, yet wise, like undeveloped Russia. He calls her his saint. She alone of all his Russia loved to be alive and loved all creatures.

Books were Gorky's other joy. He begged them, he borrowed them, he bartered for them, but he never stole for them, though he would rob the church of his own contribution to gamble with the boys of the streets. He had to read in corners and by a candle made from the drippings of other candles. If his books were found, they were burned. This threw him into debt, but, in spite of the examples on every side, he would not steal to pay a usurious bookvendor, for he loved and revered the book too greatly. In his books he led a life of adventure and achievement, a life apart. He wondered why living in books was so different from living in Russia. This struck him as a false note in much of the literature he came across. It made him the realist he is.

Two other women fostered his unusual taste for books, unusual in a dirty, ragged, Russian boy. One was the filmy, frothy, unhealthy wife of a tailor, who handed him books with a smile. Gorky never understood her and she disappeared out of his life before he unraveled her mystery, but he always remembered her with pity and gratitude. The other was his goddess, a beautiful but "bad" goddess, whom he called Queen Margot. She gave him the heart and blood of Russia to read and also gave him a glimpse into the secret of sex.

The characters multiply about Gorky. He goes into the minutest detail about them and holds you with his own enthusiasm for his own perception and skill. He does not love human nature, but he does love and pity Russian nature, which is inhuman. He presents hundreds of individualities but they are all alike in their degradation. They are all alike in that they are Russian and to be Russian is to be a child, a dreamer and a sinner.

Cruelty and wickedness and insane abuse meet him everywhere. Hatred is his heritage. He works for an architect relative. He was supposed to learn draftsmanship, but like Dickens' *Marchioness*, he scrubbed and cleaned and dodged the blows and words of the women of the house. They were mother-in-law and daughter! They hated each other, they hated everybody, they hated everything—except food. And they ate so much of that that they sometimes hated even food. One of the women beat him with a Christmas tree, which nearly cost him his life, for the tiny pine needles stuck into his back as into a pin-cushion. He ran away and became a dishwasher on a boat on the Volga. Here vice played for him and brutality almost did for him. Because his associates and employers could not master his soul, they made him suffer innocently. The crew of the boat he paints with the brush of Verestehagin. Smouri, his only friend, and the great, fat cook, he sculpts from the life. The very horror of Russian daily existence made Gorky the romanticist he is wherever he paints the patient trees, the wide skies and the far-sweeping Volga, for here he catches

gleams of sunshine and dreams of another Russia.

When the winter ties up the river in its icy grasp, Gorky becomes the Jack-of-all trades in a shop where icons, plaster and wooden saints and breviaries are made and sold. His employer hates and abuses him because he cannot make a knave of him. His employer's fiancée torments him because he does not fancy her kisses. But with the workmen he finds a little happiness. They are Russian but they are hungry enough to listen, some of them grey-haired, to the lad of fifteen reading the books of the masters of literature.

But nowhere is there real happiness in Gorky's Russia. That is the weakness of Russian literature. Russian books are all "familiar and melancholy." They reflect Russian life underdeveloped in liberty and knowledge, overdeveloped in all the misfortunes, vices and iniquities which are the offspring of Poverty. So, the literature, while masterful in scope and fervent with passion, is at the same time hopeless, sensual, superstitious, without inspiration to discrimination between the higher and the lower goods. This autobiography oppresses and strangles one. You hate Gorky with his own hate. You hate him for telling of his mother's shame, although he does it with a magnificent literary mastery. You hate him for letting you see his stepfather kick her in the breast, which is soon to feed a sickly and syphilitic infant. You hate him, and yet you honor him for the fearless purpose of his book. He wants Russia's triumph to be all the greater for the depths out of which she will rise to the light of freedom. And you scarcely wonder that he is reported as regarding as a conservative the man Kerensky, under whose leadership now comes on the beginning of the end of that Russia of which Gorky is the fruit, bitter-sweet.

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## The Land of Greed

By Domesticus

My country, this of thee,  
Land of rapacity,  
Of thee I sing.  
Land of the profiteer,  
Land where the cheap is dear,  
Land where, both far and near,  
Great Greed is king.  
—Our National Anthem (revised to date).

IN my guileless youth I was wont to read tales in which extortion was held up to obloquy. Tales whose scene was usually laid in some foreign land and at whose wind-up the narrator called upon the reader to thank his stars that he was born and lived in God's country, the land of plenty, the good old U. S. A., where abundance reigned and life approached the worker with both hands heaped with its good things saying, "Help yourself!"

To-day how doubly distant that happy time appears. It seems almost as if I must then have been living in some archaic period, more remote than that of the troglodytes. Yet in truth it was not so very long ago. In a cosmic sense, it is scarce an instant betwixt then and now.

Was anything ever witnessed, in any land, civilized or uncivilized, quite the equal of the Reign of Greed under which we are at present living in this sweet land of liberty? After extensive historical research, I incline to say with emphasis, certainly not. Neither economics nor sociology can, from their records of the past, produce a parallel.

Rampant individualists, chafing under a militaristic régime, due to the large fact that we are at war with the Teutons, assert that there is no longer any liberty left in this sweet land which, as the Fourth of July orator has for a century and a half assured all patriots, that divine goddess personally chose for her permanent abode. But in so stating they have overlooked at least one bet. Liberty to charge remains and everybody is taking advantage thereof to the limit. Never before were there so many devoted sons of freedom, shouting her battle-cry of anything up to a thousand per cent profit, and

then some. The Food Dictator dictates, the Coal Conservator conserves, the Price Fixer fixes—and as their activities increase so do the prices and the profits. And the Ultimate Consumer, with fists clanked in empty pockets, looks loweringly on and recalls a historic happening whose prelude was the legend, "After us the deluge."

For the Ultimate Consumer is aware that the wolf is at the door, that the cupboard is bare, that the fuel bin is a vacuum and that there is no help in sight, the hireling shepherds being busy dividing the fleece. And as he picks up his morning paper (which now costs him double price) and reads that the law-makers at Washington, while taxing his income up one side and down the other, and then splitting it in two and taxing the particles of what originally they had taxed in the whole, have thoughtfully exempted their own salaries from any assessment whatever, there is a light in his eye that, perhaps, bodes them no good—perhaps not now, but after this cruel war is over.

The Ultimate Consumer, in the innocence of his heart, was pinning his faith to the Food Dictator and the Coal Conservator and the Price Fixer, until, as I have said, they began to dictate, to conserve and to fix. But now he realizes that, these saviors having gotten into action, it is a case of May-the-Lord-have-mercy-upon-my-miserable-soul.

Will any of us ever forget the awful feeling, as if the world had suddenly been cut away from beneath our feet, leaving us sinking dizzily through the void, when the price of wheat was officially fixed at \$2.20 per bushel? I still have a vertigo when I think of it. For I comprehended that it was not merely the case of the bushel of wheat, and, thereby, the sack of flour, and, in the end, the loaf of bread. In some way, perhaps, we could stagger along under the burden if this was its extent. But this was only its beginning.

Had you ever stopped to realize that the bushel of wheat is the standard of value in the industrial world? It is to the products of the earth what the dollar is to the coinage. Everything else is adjusted thereto. The syllogism, therefore, at once perfects itself—ergo, with the status of the bushel of wheat everything else shall be equalized. That this syllogism is a working one any Ultimate Consumer needs no admonishment. Upon every hand arises the cry, "If wheat is worth \$2.20, oats and corn, milk and butter, potatoes and apples, beef and pork, wool and cotton, steel and iron and coal, shall be priced proportionately—and everything that is manufactured out of them." And so the cost goes on up and up.

I have before me an article prepared by a professor in the State Agricultural College of Kansas, who, after elaborate statistical calculation, based upon equally extensive investigation, promulgates the statement that the \$2.20 rate on wheat assures to the farmer a profit of \$1.40 per bushel, averaging the entire crop of the U. S. A. That is to say, the average cost of a bushel of wheat, to the producer, is 80 cents. Its sale at \$2.20 means to him therefore, a profit of 175 per cent—only.

This, then, is the working margin of the profiteer. He shall have at least 175 per cent, and he will get as much more as he can "while the getting is good." At present the said getting is very good indeed.

Perhaps you are not old enough to have had a contemporary acquaintance with Nast's cartoons of the Tweed Ring, but perhaps you have a historical knowledge of them. One of the most effective showed the Ring standing in a ring—the Big Boss, Oakey Hall, Sweeney and all the rest, each pointing his finger at his fellow in answer to the question, "Who got the people's money?" And if you are an observer of present-day conditions, you will perceive that the profiteers have perfected the same sort of a combination. Each of them points to the other and assumes the pose of injured innocence. Collectively they get the people's money, yet no one of them has got it. They are merely making their

legitimate profits, based upon that \$2.20 wheat schedule.

This is the era of standardization. The idea was originally that products should be standardized in quality—which we now recognize to have been a primitive one, worthy of the early Christians. The standardization of products rapidly evolved into a standardization of prices, and that into a standardization of profits. The present standard is—at least 175 per cent, as much above that as can be got, and devil take the hindmost.

The public prints are full of "revelations" of scandalous profiteering but the sole appreciable effect, to date, appears to be the common aspiration to go and do likewise. This is the current watchword of commerce and it is living up to its word, a proceeding for which it was not always so famous.

All avenues, channels and conduits of trade, down to the boot-blacks, are following the system. And of course back of commerce stand the agrarian interests—does not Mr. Reedy perpetually inform us that everything always comes back to the land and is he not perpetually proper and correct? Commerce, we may say, is bloated past recognition with its profiteering. By the same token, so is the Honest Granger.

So far as rapacity goes, it is a dead heat, with even weights, between the son of the soil and the Wolf of Wall Street. A pound either way, as between two equally matched race horses, will decide the contest. In the beginning the Honest Granger watered his milk and the Wolf of Wall Street watered his stock and there was no ethical difference between the buckets used. But in those days the Granger denounced the Wolf. Experience has made him wiser and now he hunts in the same pack and if occasionally war breaks out between the two, it is patched up to the detriment of all outside parties. I was "born and raised" in an agrarian community and for the past quarter-century I have lived in one of the largest cities of the hemisphere; I have had ample opportunity for observing the habits of both species of *Predatores*, and I speak by the book.

The agrarian interests can, however, outvote the moneyed interests and the campaign orator can still wring tears from a crowded auditorium by descanting upon the wrongs and merits of the man with the hoe. Hence what passes for statesmanship is much more tender of the Honest Granger than of the Wall Street Wolf, though it vastly prefers to place its boots beneath the mahogany of the latter and link its arm affectionately, if not too publicly, in his. Legislation protects the Honest Granger and panders to him. So does the price-fixer. Hence our \$2.20 wheat. Hence, as I again read in my luminous morning journal, the Honest Granger is preparing systematically to hoard and hold out of the market the record-breaking potato crop of this annus mirabilis, because he can do so with impunity. He is expressly empowered to do so by our law-makers, who have enacted that he cannot be punished for it.

Between the Granger and the Wolf swarm uncounted myriads of profiteers, infinite in their ramifications, omnipotent in their activities and insatiable in their greed. These are the commission men and the middle men who between them devour such of the substance of the Ultimate Consumer as the Granger and the Wolf in their haste or negligence have overlooked. As I gaze from my office window I see a vast structure which frowns between me and the sky line. It is a mighty pile of masonry at which the optics of Cheops himself would bulge. Along its cornice, which soars many stories into the impure ether, letters twelve feet high recite the inscription, "Consolidated Cold Storage Co." It was erected at a cost of a million and a quarter dollars and before the last brick had been laid one of the leading firms of stockyards profiteers had offered the builders a cold profit of a million on it for a lease. I know this to be a fact because I had it direct from one of the stockholders. The offer was rejected with scorn, for the stockholders plan to clean up millions upon millions inside of the period for which the lease was sought. Incidentally this in an item shedding light upon another condition to which the public

prints are calling attention. Namely, the fact that while there are to-day twenty millions of cases (a case is supposed to hold twelve dozen) of eggs more in cold storage in the United States than a year ago, we are paying from twenty-five to fifty per cent more for them than we then were.

Cold storage is one of the most potent of all instruments in the standardization of prices for food-stuffs and of profits upon them. Those antique conditions which formerly obtained are now obsolete and during "the season" you may visit a hundred different places of sale and you will find that a most disconcerting uniformity of price prevails, irrespective of operating expenses. Supply and demand or cost to produce have almost ceased to factor. The commission men and the cold storage men fix an upset price and it is like the laws of the Medes and the Persians—you can pay more if you insist, at the aristocratic emporiums, but you will not pay less in the meanest shop on a back street. The only exception is when some big department store makes a special drive for advertising allurements—and then the goods vended are pretty sure to be off color, as dear experience has taught me. There is no more competition among small dealers and there is no more marking down of perishables of Saturday nights. The price is kept up, no matter what happens, until the real dictators, controllers and fixers see fit to change it—usually by an increase.

It would require volumes fully to describe the situation and I am merely penciling a few notes by the way. But the farther the investigator goes the surer he may be of the greed and rapacity which will confront him at every step and turn. The generic feature of this greed and rapacity, moreover, is its blatancy. The profiteer plays a strange dual role. While posing as Injured Innocence he is at the same time bragging about "getting his." From his point of view he has not a divine but a human right to whatever he can get and how he gets it is beside the mark. Let us prey is to him the law of being.

The old live and let live, the old give and take of American business life, are things of the past. It is all take and no give in the revised version. Imposing establishments do not scruple to descend to shyster tricks. Not long ago I chanced to pass through the basement of the most pretentious department store in America, the name of whose founder (now dead) is famous, while his offspring have contracted international alliances in the Upper Circles. Seeing a display of articles of a certain class with the placard, "Special Reduction—Unprecedented Value—75c," I idly took one up and found that an indiscreet employe had forgotten to remove the previous price-label, which read, "60c." It was this same establishment which, last season, at holiday time, without committing itself explicitly, held out to its employes prospects of extra remuneration if they rendered extra and unwearied service during the Christmas rush. They did so—and in return each received a handsomely engraved card bearing the unctuously-worded thanks of the firm for their efforts on its behalf. You may imagine the feelings of these same employes when they read in the daily papers interviews with the management in which it gloated over the largest holiday trade in its history.

Another large and famous firm in the same city, after working its employes to exhaustion during the holidays, selected the week between Christmas and New Year in which to move into a new building, in consequence of which almost every member of the force was obliged to do special night work during the entire week, for which no extra remuneration was proffered. This firm, a man intimately connected with it has informed me, did by far the largest business since its inception not only during that holiday season but for the whole year as well.

A thousand other facets of the greed and rapacity, the shameless and insensate profiteering of contemporary commercial life might easily be exposed. Nor is there any legitimate reason to believe that real relief is in sight. Not until the Deluge.

## The Old Bookman

CONFESSIONS OF LEARNED IGNORANCE

By Horace Flack

XXXI. MASTER HUGH LATIMER IN PRACTICAL POLITICS

"**W**OE be to you that join house to house and field to field," said Master Hugh Latimer. "Shall you alone inhabit the earth?" This is a way he had of beginning when he had something to say and meant to say it if it cost him his head. Then he said what he meant and meant what he said. For that reason I keep his sermons among my "English classics."

If the earth could be saved by the preacher in politics, only a few like Master Hugh Latimer might be needed. There have been several in the last three hundred years. There may have been others of whom I may be entirely ignorant, but I am not so ignorant of some things as might be supposed. Before I ceased listening to political sermons, I may have heard and read several thousands. I did not hear or read one which came to the point as Master Latimer's afternoon sermon to the Convocation of the Clergy does when he asks them to show one thing in which, after seven years of their work, the people have been "the better for a hair," or they themselves "either more accepted before God or better discharged towards the people, committed unto their care." Or when he said in his first sermon, preached before Edward VI, "let the preacher preach until his tongue be worn to the stumps—nothing is amended." Or when in his Sermon on the Plough, he told the "proud, rich citizens of London," that they winced and kicked at every preacher who told them the truth and would hear nothing but soft words. "But how shall I speak well of such?" he asked.

He never did. He demanded from them more colleges, churches, and "great sums of money for the relief of the poor." He did not whine and beg. He held the whip-hand over those he considered the worst sinners and he used the whip. According to his ideas of sin, the worst sinners were the most powerful and the richest. He did not stop because they might stop his pay, put him out of his pulpit, decapitate him or send him to the stake. He considered a fair exchange no robbery. He acknowledged them as Caesar, but in return for rendering them the "things that are Caesar's," he demanded from them what he thought the kingdom of heaven needed. In modern practical politics, this is defined as a "rake-off." It is better to give rake-offs than to receive them, but those who are whipped into giving them may not be of that opinion. On October 16, 1555, Master Latimer was burned at the stake, "without the Bocardo gate." "Be of good comfort, Master Ridley," he said to his companion at the stake before the torch was applied. "We shall this day light such a candle by God's grace in England as shall never be put out." It has never been. Colleges, churches, libraries—all and more than Master Latimer demanded—have been increasing ever since. So have the number of preachers in politics, who tell us of our duty to Caesar. Also when in need of "means," they may face Caesar himself at times to tell him his duty to us. So they did before Kaiser Frederick, called "the Great," when he was beginning plans for compulsory culture. They told him that we can be improved; that all we need to go on improving for ever and ever is someone to go on overseeing and training us. "Ach, Herr Doktor," said Caesar, "you don't know the damned beasts." There is no hypocrisy about that. That is always Caesar's opinion. And for that, Frederick the Great is my favorite among all Caesars as Master Latimer is among all political preachers. There is nothing like coming to the point. Brutus was aware of this and practiced it in politics, scientifically to promote "the survival of the fittest." The religious test of fitness is wholly different. It has nothing more to do with science than with politics. If it decides nothing beyond the tribute money, it leaves the rest to those who know Caesar



and know best what is due him. Brutus claimed to know that. His claim has never been refuted on scientific grounds. But he never claimed to know anything higher than the Stoic tradition of practical politics and in practical politics Master Latimer did not survive.

## Tales While You Wait

SPITE

By Addison Lewis

(Copyright by Addison Lewis, 1917)

**A**T sixty, Avery Boston, who had led a life of much adventure—he had run away at twelve from his father's Vermont farm to ship on a whaler bound for the Bering Sea—and of much hard toil, decided to retire and take things easy on a little five-acre place on virgin Lake Minnetonka. He had long been a widower, and believing some sort of companionship a useful thing, he married. Despite his early tussle with romance on the high seas, Avery's way of life ran to small hills of potatoes, as the saying is. He had a little money and he had his place clear. All he demanded to keep him happy and comfortable was a well-seasoned pipe, a supply of corn cake, three simple meals a day and a garden to scratch in.

His wife, however, was a high-spirited, ambitious woman, just turned the prime of life and more than passably good-looking. She had been a high-school teacher and had many, many friends in the western city where Avery met and courted her. Their meeting had come about naturally, as he had been chairman of the school board and had posed as something of a glass of fashion, in a high hat and immaculate Prince Albert. But almost from the day of their marriage and retirement to the cottage on Minnetonka, he had, as Mrs. Avery crisply expressed it, "reverted to type."

The high hat, Prince Albert, and his stiff-bosom shirt were banished in favor of a cotton shirt and rough work-trousers, which were worn, come Sunday, come holiday, and of course, on the frequent visits of his wife's city friends. This conduct was gall and wormwood to Mrs. Avery, who was a firm believer in "front" and keeping things up to snuff. She chided Avery mildly at first, then, when she found him obstinate, unmercifully; all of which caused Avery to accentuate the disorder of his apparel. And with it he took a particular delight in punctuating his normally pure speech with a collection of solecisms and bad grammar, dormant in his brain cells since the days of his childhood on the old Vermont farm.

If his wife had been a more prudent woman or less proud, she would have considered these ominous signs, and let well enough alone. But she was naturally irritable, and determined if Avery would not fall in with her notions to make life unbearable for him until he did. In other words, she began to nag. And Avery's stoical nature, accepting the challenge, replied with a more effective weapon—spite. The conflict, once securely launched, developed in a few miserable years tremendous ramifications. For instance, there was the matter of the table. Mrs. Avery objected to Avery's manner of eating corn-on-the-cob—so Avery ceased eating corn. There was a dispute about the use of butter—so Avery ceased eating butter. Something was said to the effect that a fork was the proper instrument for eating pie—wherefore Avery no longer ate pie. And so on, until his diet was limited to crackers and milk, bacon and eggs, and one or two vegetables.

Avery had taken to himself a certain bedchamber on the second floor of the cottage. Mrs. Avery remarked on his climbing the stairs with muddy boots; so he no longer climbed, but pre-empted a small room on the ground floor. She objected to his littering the front room of the house with his smoking materials. He made the kitchen his living-room.

Thus the clash of wills continued until Avery's daily life and habits were a honey-comb of self-imposed prohibitions. As Avery grew older—from sixty to seventy, from seventy toward eighty—his will-power grew more inflexible, and his fertility in

inventing things which "he would not do" became really awe-inspiring. But there is a crest to all waves; and to all scenes a climax.

The mountain of spite reached its summit in a quarrel over the water supply for the cottage. During the first years Avery had drawn sufficient for their daily needs from the end of the dock and carried it laboriously in pails to the house. But as his strength weakened with age, and the pail-carrying became a burden, his wife suggested a windmill. That was all very well—until she added that it would be a useful improvement to close in its base for a wash-house.

Avery's mind balked on this unheard-of luxury. He declared that there really was little necessity, after all, for a windmill. He calculated he would be able to tote all the water he needed from the lake, as long as he needed it, anyway. Whereupon Mrs. Avery countered with the flat announcement that if dipping water from the lake was to be continued, the dock must be lengthened, so the pail would not fill with weeds and pebbles from the bottom.

Avery was really not strong enough to build a longer dock, and he would not permit other labor on the place. But he would rather have died than admit his weakness. Instead, he declared that the dock was long enough, and the water he dipped from it good enough for him. But it was not good enough for Mrs. Avery, and she said so in unequivocal terms.

"Very well," said Avery, "you can have your dock built to suit yourself and dip your own water. I be no setting a foot on't again." And so it came about. The dock was lengthened by hired labor and Mrs. Avery dipped her own water. As for Avery, he washed in the lake.

This was in the early spring, and Mrs. Avery continued to act as water carrier all that summer. Avery was nearly eighty, and pretty well crippled with rheumatism and other complaints. His spite-work also had weakened his spare but active frame. But it had not weakened his will, which was stronger and more perverse than ever.

There came a morning, early in November, when the lake was near to the freezing-point, and Mrs. Avery had begun to ponder what she should do for water during the winter ahead. Avery had always been able to keep a hole in the ice open, but it was a man's job, and, even if his spite were not working, she was sure he would not be able to undertake the task this winter. She, herself, had been ailing, and dreaded the prospect of floundering through heavy snow to the frozen lake when the thermometer registered below zero.

These gloomy thoughts were in her mind as she stepped upon the dock with her pail in the grey fall dawn. And her preoccupation with the winter's prospect may have been responsible for the accident.

As Mrs. Avery reached the end of the dock and was about to stoop to dip her pail, she leaned a little too far forward and fell into the lake. She wrenched her back in some fashion, in her endeavor to save herself. Although the water was not over two feet deep, she was unable to rise. She lay, supported on her arms, holding her head out of the water.

She called to her husband, who was just coming from the cottage, and he hurried to the shore. The obvious and the quickest way to help his wife was to rush down the dock, and by reaching over the end pull her to her feet. Involuntarily he set foot on the dock—then stopped. He suddenly remembered his iron vow never to go near it. The only other means of rescue was to plunge into the icy water and wade to where his wife lay. That way led to aggravated rheumatism, perhaps pneumonia.

He stood on the shore, a pathetic, tottering figure, torn between his vow—intensified by years of stubborn self-will—and certain illness, perhaps worse. His eye wandered desperately from the dock to the little waves lapping gently on the beach. Then setting his chin he stepped into the water.

"Avery!" his wife cried through her chattering teeth.

But he had already reached her and had put his shaking old hands under her arms and raised her so she could stand.

"Avery, you are an idiot to do this, when you could have reached me from the dock! You will catch your death o' cold. It will be the end of you." She was hysterical with concern over what might happen to him, and absolutely oblivious of her own drenched condition and her sprained side.

"Mind where you are stepping," cautioned Avery sharply, and steadied her through the shallow water to the beach.

When she had moved about a bit, she found she was not as badly off as she had feared. But she was frankly worried over Avery, and could only get him to change his wet garments for dry ones by declaring firmly she would not remove a stitch of her own clothing until he did. By this time, however, he had begun to snuffle, and, as she predicted, by nightfall he was doubled up with rheumatic pains, complicated with a bad cold. The shock of the water was like the jolt that crumbled the old one-hoss shay.

Mrs. Avery put him tenderly to bed and dosed him with hot whiskey and lemon. But in the morning his face was flushed. He had developed a fever. In alarm she limped three miles to the nearest hamlet for a doctor. The latter, when he saw Avery, looked grave. He drew his wife outside the room and shook his head.

"You'd better tell him," he said. "He'll never get up."

"I knew it," she answered simply. "I knew it the instant he stepped in the water." And held back her tears.

Toward evening she told him. He received it very quietly. A strange softness, a pliancy almost tender, had stolen over him. For many minutes he said nothing. He seemed to be thinking. Then he said:

"Jane, I'm thinking you'll be glad to see me go. I've been a poor husband to ye."

"You've been a hard husband, Avery," she said, "but I will say you have always been a good provider."

"Jane," he said, "are you strong now? Would your side interfere much with a little liftin'?"

"Why?" she asked wonderingly.

"We-el," he said, and the words seemed to come hard, "I be thinkin' I'd like it if you'd move me back upstairs to the room ye fixed for me when we were first married."

"That I will, Avery," she said promptly. "A short minute now, while I arrange the bed."

Somehow she carried him to the floor above. He sighed when she had tucked him in. He seemed to be weaker, but he was more cheerful than he had been for years.

"Now, Jane," he said, "sit down beside me." When she had done so he looked up at her with a smile that was almost winning. "Jane," he said, "ye'll think I'm gone crazy, but do ye know what I'd like?"

He waited for her quiet, "Now what, Avery?"

"Ye mind I've been eating no butter and no bread and no pie, and no meat 'cept bacon, almost since the time I married ye. Well, I should like ye to fix me some bread and butter, and fry me a bit of steak—and bring me a nice cut of the custard pie ye baked yesterday. And ye'll be surprised at my table manners, Jane, even sittin' in bed."

"Avery," she cried, "what's come over you?"

"Never mind what's come over me," he said, with some of his old acerbity. "I've just discovered I'm one of the biggest—" his voice suddenly sank to a quaver. "I'm a fool."

"Oh, Avery," she said. But he did not see her look.

As she went out he stopped her. "To-morrow," he said, "I'll be likin' ye to get out my stiff-bosom shirt and my Prince Albert, and to set me up in bed with 'em on."

She smiled and turned away without speaking. When she came back a half-hour later with the steaming tray of food he was dead.

## Treasury Notes

A REPLY TO JUDGE CHESTER H. KRUM

St. Louis, Oct. 13, 1917.

Editor of Reedy's Mirror:

Judge Krum, in your issue of October 12, states his opinion that the war cannot be financed without resorting to the issue of a large quantity of legal tender notes.

In my opinion the distinguished lawyer, however keen he may be on legal matters, is seriously lacking in his knowledge of the mechanism and the functioning of money.

He begins by stating that we have a total of almost \$4,000,000,000 of money in circulation, and seems to think it plainly impossible that \$17,000,000,000 bonds can be bought and paid for with only \$4,000,000,000 of money, especially as nearly three billion in taxes must also be paid within the coming year.

It does not seem to occur to him that the same thousand dollar bill might be used over and over a thousand times until a million dollars of bonds had been bought with it; nor that probably ninety-five per cent of those bonds will be bought without any real legal tender money being used at all, but rather that each purchaser will give a check on his own bank to said bank for the amount of bonds bought—say \$1,000. His bank then, instead of owing \$1,000 to that bond buyer, as part of his balance on account, will owe \$1,000 to the government.

But the government will not then, as might be supposed, immediately demand that this bank pay over in coin or other money, all the bank owes it. It will simply draw checks from time to time against this bank, payable to makers of war munitions and supplies which the government is buying, and these munition-makers will redeposit these checks to their own credit.

Hence we see that the government does not get nor need to get money for the bonds it issues, but it gets cartridges, uniforms or food for soldiers, balloons, fuel for its ships, and so on. This is especially true as the great bulk of war supplies must be bought, not from some foreign land, but from all parts of our own country.

But while the government does get, not money but war supplies for its bonds, we must be careful to note that these supplies are not borrowed from posterity, neither are they borrowed from a foreign land, but produced right here and now. Why, then, it may be asked, must bonds be issued payable a score of years hence?

Let us explain this by a hypothetical case. Jones, a citizen of St. Louis, had intended to build himself a home to cost \$5,000. Instead, he concludes to buy a \$5,000 Liberty bond. His bank owes him a balance on account of more than \$5,000, so he gives a check to this bank, payable to itself, for \$5,000. The bank now owes \$5,000 to the government. The government buys uniforms from a St. Louis clothing manufacturer and checks on this bank for \$5,000 to pay for them. What is the net result? It is that Jones' \$5,000 credit at the bank is used to hire men to make uniforms instead of being used to hire men to

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build a house, and further, that the government gets the uniforms and Jones gets \$5,000 bonds.

So we see that the legal tender money of the country is not used up by the purchase of bonds; it is in fact not even used, except to a small extent. The important fact is that our demands for war supplies are making a tremendous demand upon the productive forces of the country, and these demands can be met only by stopping the production of houses, street pavements, churches, bridges and other things and by using the men and machinery to make war supplies instead.

But for the sake of our life and liberty, let us not conscript credit by the issue of legal tender notes, for by so doing on any large scale we would bring chaos and ruin.

One of the most primary maxims of money is that its unit-value is in inverse ratio to the volume of the supply—the whole total currency supply and not merely the supply of gold or some particular kind of money, as some fal-

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laciiously conclude. Then if we should put out a large issue of legal tenders and so increase the money volume, we would by so doing cut down the buying power of every dollar in the land. In other words, we should thus boost the prices of every species of goods or property, for it would then take just so many more dollars or cents to buy any given article wanted by individuals or by the government—and the Lord knows prices are high enough now.

Suppose, for example, that four billion of treasury notes were issued—for surely any smaller sum would not cut much figure under present needs. I presume the intention of Judge Krum would then be to reduce the bond issue by the same amount. So we should have for expenditure thirteen billions from bonds, three billion from taxation

and four billion from legal tenders issued—in all twenty billion.

But this issue of legal tenders would double our supply of legal money and so cut the buying power of all our dollars approximately by half.

Hence we should now have for expenditure a nominal total of twenty billions, but we would in fact have a buying power equal to only ten billions of money at present values.

Personally I am in favor of legal tender, or fiat money, but not as a means of conscripting credit. Such issues, for such purposes, have always brought disaster. Simply because we have pulled through and survived these disasters is no argument for repeating the mistake.

By all means, if we must have credit, as surely we must in this great crisis, let us pay the market price for it by



paying such a rate of interest as will secure it, even though we have to pay 6 per cent or even 8 per cent. In such case the term of the bond should be short.

Franklin warned the Colony of Pennsylvania against conscripting credit with an issue of legal tender, but he was unheeded and the colony suffered for its folly.

Interest is the natural and inexorable price that must be paid to procure credit. To go in the face of this natural law of finance is to court ruin.

CHARLES O. MCCASLAND.

♦♦♦

## "Yes or No?"

By Alma Meyer

St. Louis is honored with a premiere this week in Arthur Goodrich's "Yes or No?" at the Shubert-Garrick. The play boasts at least two distinguishing features: the novelty of its presentation and the excellence of its cast.

The playwright has endeavored to adapt the movie methods to the legitimate stage and even go the movie one better. Instead of the familiar movie "cut-in," showing alternately what is happening to the various characters in two different places, in "Yes or No?" one is invited to gaze upon both at once. The stage is divided by an imaginary wall. One half shows the tenement home of a workman and the other the luxurious home of a bridge contractor. In both are the discontented wife, the husband absorbed in business, and the "other man" tempting with promises of ease and pleasure and devotion. These groups—visible to the audience but by courtesy invisible to each other—appear, and speak alternately. That is, they speak alternately until the big scene at the end of the second act wherein the wives are asked to desert their husbands. In delivering their ultimata and demanding yes or no? the tempters speak simultaneously and produce an effect impressive for its ludicrousness. However, the wealthy wife says "yes" and the poor wife says "no"—just as fiction and drama from the beginning of time would lead one to expect. Again in accord with the story books, virtue is rewarded and the poor wife soon rises to affluence surrounded by her loving husband and children; the weaker one descends to the depths of misery, though, becoming duly repentant, she eventually attains to a rather joyless existence on the crumbs of happiness extended her by the other.

In one respect "Yes or No?" is very much like the movie staged by J. D. Wooster Lambert and W. V. Brumby, in that the plot is too rich and too much is left to the creative imagination of the beholder. The love affairs, proposals, marriage, sudden death, attempted suicide, divorce, desertion supplied in "Yes or No?" would stock two or three plays. The average spectator is overcome by the plenitude of it and the arbitrary division of space likewise divides his attention. To further complicate matters the play proper is but the recital of events which occurred some twenty years earlier, of which fact the audience is apprised through a prologue and epilogue touching upon the same theme.

But whatever may be the faults of the play there can be no quibbling about the general excellence of the cast. Seven of the actors rank high. Notwithstanding press announcements of three co-equal feminine stars, Emilie Polini as *Min*, the wife of the humble workman, is far and way in the lead, and Marjorie Woods, with an Edna Ferber tang, is a very pleasing second. Third feminine honors belong to Peggy Shaner, the vampire of poverty section. Mary Boland is not happily cast; she did better work at the Park. Some of the most convincing acting was done by John Adair, Jr., in the role of the kid brother, in his own estimation a man grown, and by the three children.

♦♦♦

## Coming Shows

Clean fun and old-fashioned morality are the keynote of "Turn to the Right!" the drama coming to the Jefferson Sunday night with the original Chicago cast. It is written by Winchell Smith, to whom "Brewster's Millions," "The Fortune Hunter," "The Only Son" and "The Boomerang" have brought much fame and large royalties. "Turn to the Right!" is the story of the regeneration of two young crooks at the hands of the saintly old mother of their pal. The harvest of a bumper crop of peaches, lovemaking with village belles, flimflaming the town skinflint and final accumulation of riches in the manufacture of peach jam, give the amiable crooks numerous comedy opportunities.

♦

"Very Good Eddie," the musical comedy success which was scheduled for St. Louis last spring but held over in Chicago until after the season, will arrive at the Shubert-Garrick next Sunday evening for a weeks' engagement. The critics tell us that it is well worth waiting for. Its smart book by Bartholomae and Bolton, its fascinating melodies by Jerome Kern, its excellent cast of farceurs, singers and dancers, and its beautiful fashion chorus combine to make it rank at the top of musical comedies.

♦

Elsie Janis has returned to the stage for a short season after her strenuous recruiting work. She will be at the Orpheum next week, giving new imitations, including patriotic scenes of well-known actors. Raymond Bond and Elizabeth Shirley will present a comedy called "Remnants;" Anna Chandler will give a study in songs; Bert Swor will sing and act as he used to in Field's minstrels; Walter de Leon and Mary Davies will give "Behind the Front" dealing with the custom of wealthy French ladies adopting an unknown soldier; the Gaudsmidt brothers and their Spanish clowns, Edward Rowley and Harry Young in "Spotless Town," and the Levelos wire actors will complete the bill.

♦

The big number at the Columbia for the week commencing Monday will be a rollicking comedy called "Fun in a Schoolroom." Other features scheduled are Monroe Hopkins and Lola Axtell in a travesty entitled "Traveling;" Curley and Welch in "Mr. Flynn from



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Lynn;" Rupert Dyer and company, comedy acrobats; Charles and Madeline Dunbar, fun with the animals; La Toy brothers, pantomimists; Rodway and Edwards, two funny fellows; Dot Marsell, dancing; George Nagahara, Japanese musician; and the latest comedy pictures, including Charlie Chaplin in "The Adventurer."

♦

Menlo Moore's tuneful "Zig Zag Revue" will lead the Grand Opera House bill for the week starting next Monday. Reed and Hudson and Elaine Juliette are the featured members of the com-

pany, which includes many pretty girls. Other numbers will be "The Two Million Dollar Dolls;" Hilton and Lazar, funmakers; the Flying Venus, a mysterious novelty; Cafferty and Camp in character songs and dances; Danny Simmons, the military hobo; Earleton and Clifford with a transparent painting novelty; Morale's dog pets; John P. Reed, blackface comedian; the newest Keystone comedies and the Universal weekly.

♦

George A. Clark, the versatile comedian, with the "Military Maids" will

appear at the Standard theatre next week. This merry organization of vaudeville headliners, singers, dancers and comedians will present "A Day at the Camp" in two acts, abounding in song hits and comic novelties. A special feature will be the Humbalula dance.

❖

Does a happy married life mean a luxurious though loveless existence, or a little home with only the necessities of life and the strong love of an honest man? This and many other problems confronting the young woman contemplating matrimony are answered in "Which One Shall I Marry?" which will be the attraction at the American next week starting with the Sunday matinee.

❖❖❖

### Theodore Spiering's Recital

Theodore Spiering's recital at the Sheldon Auditorium Thursday evening of next week has many points of interest to attract a large audience. Spiering is a St. Louisan by birth and education. He is a distinguished son, being favorably known in every music center on two continents as concert violinist, teacher, composer and director. A brother of Theodore, Louis F. Spiering was architect of the Sheldon Memorial in which the violinist will give his recital. The date of Spiering's first recital in his home city marks the thirtieth anniversary of his coming out when as a lad of fourteen he was soloist for the old Choral Symphony Society, forerunner of the present Symphony Society. At that time the young artist played Vieuxtemps Concerto No. 5 in A minor. The same number will be repeated at his recital next Thursday evening for the many friends who were present at Spiering's first appearance here and for the younger generation present. A group of the violinist's own Studies from Op. 4 will also be played and the little known Laub Polonaise in G. Tartini's Sonata in G minor, Beethoven's Romance in G major and Dvorak-Kreisler's Slavonic Dance in E minor complete the programme.

The Spiering family is prominent in the music and art annals of St. Louis and some twenty men prominent in business and professional life will act as patrons on this occasion.

❖❖❖

St. Louisans are taking advantage of the nearness of Melsheimer's to the theatrical district and are making that popular Ninth Street restaurant their dining place, both before and after the show.

Melsheimer's now open on Sunday evenings at 6:30, offering a special table d'hôte dinner from 6:30 to 9 and a la carte service from 9 to 1. A bill of high-class restaurant entertainment is always to be found there.

❖❖❖

### Apt Evasion

On a road in Belgium an officer met a boy leading a jackass, and addressed him in a heavy jovial fashion as follows: "That's a fine jackass you have, my son. What do you call it? Albert, I bet!" "Oh, no, officer," the boy replied quickly. "I think too highly of my king." The German scowled and returned: "I hope you don't dare to call it William." "Oh, no, officer. I think too highly of my jackass."

## You'll Need at Least One Dainty Afternoon Frock



❑ A soft, clinging satin, perhaps—or a new taffeta with pert little side drapes—or a combination of satin and Georgette with saucy little ruffles, gold or silver lace, or shimmering beads.

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## Marts and Money

A sorry state of affairs in Wall street. Gloom everywhere. Investors feel frightened. They are liquidating, or determined to liquidate on the first smart recovery. The extraordinary cheapness of values exerts no deterrent effects. In their dull hopelessness, holders want to "get out" as quickly as possible. No heed is bestowed upon intimations that powerful financial interests are prepared to purchase in liberal fashion in the event of additional depreciation. Nor is much attention paid to the relaxation in the money market, which has led to the fixation of a rate of 2½ per cent for call funds, as compared with one of 7 per cent about two weeks ago. The overpowering impression is that prices must go lower still, if not immediately, then a month or two hence. Brokers are profoundly puzzled. They hate to give advice to their customers. It is rarely and very timidly that they hazard the opinion that this or that stock "might be a good buy" at the present price. In confidential chats, they admit that one man's guess is as good as another's under prevailing conditions. One of the principal disturbing factors lately was Peoples' Gas of Chicago. It horrified the whole crowd by breaking from 64 to 45, especially so

because the performance was accompanied by the announcement that the company had stopped the paying of dividends. On January 18 last, the stock was yet valued at 106¼. Just about a year ago the price was 118. In recent months the quarterly dividend was \$1, that is, since May 25. In 1916, the company paid a total amount of \$6.50, and in 1915, \$8. The stock had been held in high esteem for years. Steel common, the chief barometric stock, fell from 108 to 101½. The feeling was tense when the quotation approached 105, owing, mostly, to the long-prevalent idea that the corporation's bankers had instructions to come to the rescue at or around that figure. When the stock easily went below 105, every trader leaped to the conclusion that support had utterly been withdrawn. The present quotation is 102¾. In view of the rearrangement of values that has already been effected in many other leading instances, there's considerable ground for the belief that Steel common should drop to about 92 at an early date. There's no probability that a turn for the better, in the interim, might be of real importance. The corporation's monthly statement disclosed a shrinkage of over 600,000 tons in the total of unfilled business. Authoritative advices

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from the steel districts continue to harp upon disordered conditions, and the pronounced indisposition of ordinary consumers to place large contracts at ruling prices. The government is the regnant



power in every direction. The B stock of the Bethlehem Steel corporation recorded another extensive decline—from 86 to 75, while the old common stock crashed from 89 to 77. Sentiment respecting steel and copper issues continues unqualifiedly pessimistic. If we were living in normal times, we would be amply justified in drawing the conclusion from this that the downward movement had come to an end. In the copper group, Kennecott captured the boys' attention by sliding from 39 to 32 $\frac{7}{8}$ . The latter set a new absolute minimum. There were no explanations for the sudden cave-in. Presumably, a lot of speculators who had bought at 60 to 64 $\frac{1}{4}$  in November, 1916, when Wall street was agog with rumors of a gigantic merger, at last got tired holding the bag and quit in disgust. The stock still pays quarterly dividends at the rate of \$1.50. It seems a bargain, sure enough, if one does not question the company's ability to maintain payments at the rate given. In my opinion, the ruling quotations for all stocks of this class plainly foreshadow dividend reductions. Some have already been announced, indeed. Ohio Cities Gas, which was a sensational bull feature in 1916, is quoted at 35. Last December they paid as much as 124 $\frac{1}{4}$  for it. The dividend rate is 5 per cent a year. The interest, which is likely to be held at a not remote date, should bring forth some extremely interesting revelations. Consolidated Gas of New York, which sold above 144 in the first month of 1916, is now valued at 95. Its owners get 7 per cent per annum. Time was when investors thought the stock a fine purchase at 241. All certificates of this class have become exceedingly unpopular, largely on account of the heavy inroads upon earnings of public service corporations by increasing costs of labor and material. But this is quite a common evil nowadays. It became known, the other day, that some prominent bituminous coal operators have been forced in the last six months to grant advances of \$1.50 to \$2 per day in the wages of their miners. Unrest is widely prevalent among the workers. It has just leaked out that the passenger trainmen of all railroad companies north of the Potomac and east of Chicago have notified the officials that they will present new demands for increases in wages on December 1, the revised schedules to go into effect on January 1, 1918. It appears in order, therefore, that the companies should have decided to ask the commerce commission for further advances in freight tariffs. The commission indulged in rather satirical observations, a few months since, concerning the rising cry for relief from railroad companies. I thought proper at the time to censure the commission for its frivolous view of the matter. Well, things have become still worse, despite the substantial enlargement in gross revenues in numerous cases. With but few exceptions, the leading systems report severe contraction in net returns month after month. So much is this the case that the augmenting fears of hundreds of thousands of investors in regard to the safety of their incomes and the values of their holdings are thoroughly warranted. Of late, even Pennsylvania, the premier railroad stock, has depre-

ciated sharply. Its current quotation of 50 (par value is \$50) denotes a decline of over \$17 from the high notch of last January. St. Paul common has fallen to 46 $\frac{1}{2}$ —a new low record. It is now taken for granted that the semi-annual dividend rate will be reduced to \$1 next January. It must be recollected, in this connection, that if dividend payments were to be suspended altogether, the bonds of the company would cease being available for legal investments in some eastern states.

The bond market moves in harmony with the stock department. There is marked weakness in numerous prominent cases. Particularly striking is the steady crumbling away of quoted values for almost all foreign issues. It doubtless reflects liquidation for parties who desire to re-invest proceeds in the government's war bonds. The 3 $\frac{1}{2}$  per cent Liberty bonds declined to 99.50 the other day, but promptly rallied to 99.75. With regard to the 4 per cent bonds, now open for subscription, we are informed that the sum total thus far definitively taken is less than \$600,000,000. An intensification of the selling campaign is imperatively called for, the period of subscriptions terminating November 1. In the event of a prolongation of the war into 1918 or 1919, it may become necessary for the federal government to devise ways for exercising some sort of supervision over the use of the people's money in speculative markets, private loans, and promotive schemes of all kinds. The longer the struggle lasts, the greater will become the necessity of concentration in finance with a view towards covering the constantly rising expenditures. The nation will be compelled to eliminate economic waste in all its forms.

The monthly statement of the department of agriculture just about confirmed previous official estimates concerning the yields of wheat, corn, and oats. In the first-given case, the record stands at about 665,000,000 bushels. Mr. Hoover has let it be known that the surplus available for allied peoples will be not over 76,000,000 bushels. He considers the situation in this respect quite critical. The corn and oats crops are ample; they are, in fact, the greatest ever harvested.

Some \$750,000 gold has lately been shipped to Chili. The placing of an embargo on exports of the metal to Spain is expected to cause a further material advance in the quotation for the peseta. Exchange on Madrid is regulated via London. Since September, 1914, the Bank of Spain has increased its possessions of yellow metal from \$100,000,000 to \$420,000,000. Additional sharp enhancement is looked for also in the rates of exchange on Scandinavian countries, in consequence of restrictive regulations respecting exports to that part of Europe. In London, the quotation for Stockholm exchange is 13 kroner to the pound sterling, against a normal parity of 18.15. In New York, the kroner is rated at 38 cents, against a parity of 28.8 cents. A period of severe dislocation in international commerce and finance is ahead of us.

#### Finance in St. Louis

On the local bourse the daily sessions are not of particular interest. Trading is on a sharply restricted scale, though



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prices are fairly well maintained at the lowered levels established in the last few weeks. The hurtful influences of the demoralized state of markets in the East are plainly to be perceived in St. Louis. They induce or force profit-taking in increased volume, especially in quarters where the previous advances had been strikingly extensive. It cannot be said, however, that holders are really frightened. They evince no inclination to liquidate at losses. They begin to realize, though, that hopes for another important upward movement must be abandoned for a while. The quotations for

United Railways issues show but trifling changes. Sixty-five shares of the preferred stock were lately taken at 20.75 to \$22.50, and one hundred and fifteen of the common at 6.12 $\frac{1}{2}$ . A few small amounts of the 4 per cent bonds were sold at the previous price of 58.

Business in the shares of financial institutions is down to an almost irreducible minimum, if exception is made of Bank of Commerce, of which one hundred and twenty-two shares were transferred in the past week at 113.50 to 115. The former figure is in effect at this moment.



## The Strength of the Nation

lies in the thrift of its people. The savers, building up their independence little by little, are the foundation of its prosperity. If you would share the benefits of a prosperous nation, you should save and deposit regularly in the Mercantile Trust Company, Eighth and Locust Streets, a definite portion of your earnings.

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International Shoe common is a somewhat firm feature in the industrial group. Nearly one hundred shares were taken at 97.75 to 98.25. It is a 7 per cent stock, which was rated at 105 last Janu-

ary, and in brisk demand, for a while, in 1916, at 105 to 110. The 6 per cent preferred continues to be held at 112.50. The quotation for National Candy common is "soft." Four hundred and thirty

shares were sold at 31.75 to 30.50. The latter figure indicates a decline of about seven points from the top level of two months ago. However, it still denotes an advance of \$25 over the minimum in 1916. Fifteen Brown Shoe common brought 65, a price implying a depreciation of \$1; thirty-five Certain-teed Products common, 47 to 47.25; one hundred American Bakery common, 11, and two \$500 bonds of the Missouri-Electric Light Co., 98 to 98.50.

### Latest Quotations

	Bid.	Asked.
Nat. Bank of Commerce.....	110½	111
St. Louis Union Trust.....		340
United Railways com.....	5¾	6
do 4s.....	57¾	
Alton, Granite & St. L. 5s.....	72	
Ely & Walker com.....	121¾	
Hydraulic P. Brick com.....	1	
Granite Bimetallic.....		60
Hamilton-Brown.....	129	
Brown Shoe.....		65
International Fur pfd.....		101
National Candy com.....	29½	29¾
do 2d pfd.....		85½
Chicago Ry. Equipment.....		110

### Answers to Inquiries

M. S. D., Chickasha, Okla.—Atchison preferred, quoted at 93½, is one of the best investment stocks. There can be no skepticism, at this date, concerning the safety of the 5 per cent dividend, which has been paid since 1901. The common stock gets 6 per cent, but the company is earning at least 12 per cent on it. Since January 1, 1909, the price of the preferred has not fluctuated widely. It has, since then, never been as low as it is to-day. Last January, the stock was up to 107½. If you wish to buy, enter your order at 80, a figure indicating a net yield of 6.25 per cent. Don't get excited if there is a rally from the current quotation. Your order will be filled without fail if the war continues into 1918.

FINANCIER, Faribault, Minn.—The Burlington joint 4s, guaranteed by the Great Northern and Northern Pacific, are selling at 94 at this moment. The high mark in 1916 was 99¾. Further depreciation, say to about 86, must seriously be apprehended. Financial tension is bound to grow, in view of the colossal requirements of the war. Besides, 4 per cent railroad bonds cannot be regarded as tempting purchases above 80 when the greatest nation in the world is bidding 4 per cent for war funds. In saying this, I have reference only to issues of superior merits.

INVESTOR, St. Louis.—(1) Sinclair Oil sinking fund 7 per cent bonds are not a high-grade investment. They are speculative in a considerable degree. The present value is 93¾. Bonds of this kind should not be bought by people who desire perfectly safe investments. Why not put your funds in the government 4s? There's nothing better going. Such bonds won't keep you awake at night worrying over oil wells, or labor troubles, or shrinking earnings. Play safe in a time of grave economic unsettlement all over the world. (2) Butte & Superior Copper would appear worth purchasing for a speculation at the ruling price of 21¼, which compares with 52¼ last January, and with a maximum of 105¼ in 1916. The regular dividend is safely earned and will no doubt be continued indefinitely.

E. H. W., St. Louis.—In due time,

Missouri Pacific preferred will be worth materially more than the current quotation of 49. In December, 1916, the stock exchange value was as high as 64¾. The 5 per cent is cumulative. The outstanding amount is \$71,800,100. Earnings are good. They indicate about 8 per cent earned on the \$82,839,585 common, after the preferred dividend. The common has been acting singularly well throughout the general depression since July. There's no apparent reason for being uneasy about the outcome of your investment in the preferred shares.

INQUIRER, Nashville, Tenn.—St. Louis & San Francisco common is wholly speculative, and not especially cheap at the ruling price of 15. There is \$7,500,000 non-cumulative 6 per cent preferred ahead of it, besides the \$35,000,000 income 6s and \$40,500,000 adjustment 6s, leaving altogether aside the prior lien 4s and 5s. In the course of time, the common is likely to develop into a popular speculation, but there's no probability of a recovery to the high notch of last year—30½—before the termination of the war.

F. G. U., Springfield, O.—Considering that Wilson Packing common shows a decline of nearly \$30 from the high price of last March, additional purchases would seem advisable. There are hints of commencement of dividend payments early in 1918.

♦♦♦

## Don't Forget the Navy Ball

One of the largest patriotic affairs in the history of St. Louis will be the ball at Arcadia hall on the night of October 25 for the benefit of recruiting for the United States navy. This ball is sponsored by St. Louisans who in other years have supported the Veiled Prophet festivities, and by the Inter-Sororities Council, which embraces in its membership nearly all of the society women of the city. Special features of the ball will be classic dancing by Miss Alice Martin and thirty-five of her pupils, and the very latest song hits rendered by a quartette of Navy Scouts. Governor and Mrs. Gardner, Mayor and Mrs. Kiel, and a number of congressmen and army and navy officers will be guests of honor and occupy boxes. All the remaining boxes have been sold to prominent St. Louisans. Tickets are being sold at one dollar each. Expenses will be kept down to the minimum and it is to the credit of the managers that up to the present time none has been incurred—the floral decorations, refreshments, tickets, posters, street car and press advertising have been donated. By such means the managers hope to net \$10,000 for the big navy recruiting drive which will shortly be inaugurated. The United States navy needs 30,000 men and the local recruiting station has been advised that 1,500 of this number will be expected from St. Louis. As the last local campaign cost \$20,000—contributed by patriotic citizens—the proposed \$10,000 will fill an immediate need. Of this, \$800 will be used to equip the navy drum corps, an organization of St. Louis men officially recognized by the navy department and authorized actively to assist in getting recruits. This navy drum corps will be prominent in the many coming parades in the cause.



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By THE WORLD FORGOT by Cyrus Townsend Brady. Chicago: A. C. McClurg & Co., \$1.40.

A romance beginning with the shanghaiing of a wealthy New Yorker on the eve of his marriage by his jealous business partner and ending in the South Pacific with the finding of another bride, embellished with the usual Brady trimmings. Frontispiece by Clarence F. Underwood.

LETTERS FROM HARRY AND HELEN written down by Mary Blount White. New York: Mitchell Kennerley, \$1.50.

An account of life beyond the grave as imparted by two who had died. In line with "Letters from a Living Dead Man" and "Raymond."

UNDER THE BLUE SKY by Zoe Meyer. Boston: Little-Brown & Co., \$0.50.

Stories about familiar birds, animals and plants in language suiting the second-reader child, printed in large type and illustrated.

WITH THE ARMY OF THE POTOMAC by Byron A. Dunn. Chicago: A. C. McClurg & Co., \$1.25.

A continuation of the adventures of the two young heroes of "The Boy Scouts of the Shenandoah" as they enter another stage of the civil war. Close views of the commanding generals and vivid pictures of momentous battles are presented in a way that boys can understand and enjoy.

THE INDIAN DRUM by William Mac Harg and Edwin Balmer. Boston: Little-Brown & Co., \$1.40.

A mystery story based on the legend that near the northern end of Lake Michigan a sound like the booming of an Indian drum is heard every time the lake takes a life. By the authors of "The Blind Man's Eyes." Frontispiece by W. T. Benda.

AMERICAN HISTORY FOR LITTLE FOLKS by Albert F. Blaisdel and Francis K. Ball. Boston: Little-Brown & Co., \$0.75.

Historical stories for boys and girls from eight to twelve. Page illustrations.

IN SANTA CLAUS' HOUSE by Florence Irwin. Boston: Little-Brown & Co., \$1.25.

A little girl's adventures in search of Santa Claus' land and her happy life with him for a year. Illustrations by Nana French Bickford.

THE UNPOPULAR HISTORY OF THE UNITED STATES BY UNCLE SAM HIMSELF by Harris Dickson. New York: F. A. Stokes, 75 cents.

The true account of our military history from United States Government records, differing from that given in the school book histories.

THE WISHING-RING MAN by Margaret Widemer. New York: Henry Holt & Co., \$1.35.

A delightful sequel to "The Rose-Garden Husband." Frontispiece by Willy Pogany.

THE ANGEL OF CHRISTMAS by Stella George Stern Perry. New York: F. A. Stokes Co., 75 cents.

A modern story of true Christmas spirit versus thoughtlessness and greed. Illustrated in color.

LITTLE STAR GAZERS by Julia Augusta Schwartz. New York: F. A. Stokes, \$1.00.

Stories of how children of other ages have looked up at the same stars which shine upon the children of today. Illustrated in colors by Mabel Hatt.

THE AGE OF FABLE by Thomas Bulfinch. New York: Thomas Y. Crowell Co., \$1.00.

A revised and enlarged edition of this American classic; stories of the gods and heroes of mythology, printed in clear type. Map, index and numerous illustrations from paintings and sculpture.

AUSTRIA-HUNGARY, THE POLYGLOT EMPIRE by Wolf von Schierbrand. New York: F. A. Stokes Co., \$3.00.

An historical, political and social interpretation of the forces of progress and disruption at work in the empire. The author lived there from 1912 to 1916 and his book describes the effect of the war upon the nation. Map and index.

OLD CHRISTMAS AND OTHER KENTUCKY TALES IN VERSE by William Aspenwall Bradley. Boston: Houghton-Mifflin Co., \$1.25.

Tales heard and characters met during a sojourn in the Kentucky feud district, woven into narrative verse.

LOVE SONGS by Sara Teasdale. New York: Macmillan & Co., \$1.25.

Selections from the various books of this true poet.

THE ANSWERING VOICE by Sara Teasdale. Boston: Houghton-Mifflin, \$1.25.

A lyrical interpretation of the woman's point of view in love, being what Miss Teasdale considers the one hundred most beautiful love-lyrics written by women in the English language, since the middle of the last century.

SID SAYS by John M. Siddall. New York: The Century Co., 60c.

Snappy epigrams and wise "sententiae" from the pen of the brilliant editor of "The American Magazine," familiarly known in the writing and reading world as "Sid."

THE SOLDIER'S SERVICE DICTIONARY edited by Frank H. Vizetelly. New York: Funk & Wagnalls Co., \$1.00.

Designed especially for use in the United States military service, containing ten thousand military, naval, aeronautical, aviation and conversational terms used in the Belgian, British and French armies, arranged in straight alphabetical order, and with the pronunciation of the French phrases carefully indicated. Pocket size.

THE SUM OF FEMININE ACHIEVEMENT by Dr. W. A. Newman Dorland. Boston: Stratford Co., 32 Oliver St., \$1.50.

A minute, complete and fascinating account of the work accomplished by women; including a comprehensive alphabetical index of the women famous in history, some yet living, showing at what age they began, reached the zenith and ended their work, and the principal achievement to which each owes her fame.

LETTERS CONCERNING THE WAR which passed between an American and a relative in Germany, translated and privately printed in New York.

TRIVIA by Logan Pearsall Smith. New York: Doubleday, Page & Co., \$1.25.

Pastels of description, characterization, reflections whimsico-cynico-sentimental, upon little things that are big, and big things that are little.

INTERPRETERS AND INTERPRETATIONS by Carl Van Vechten. New York: Alfred A. Knopf, \$1.50.

Intimate though critical portraits of seven present-day favorites of the operatic stage, together with a study of music as an art in America today and a plea for a revolution in our production of opera.

THE DEAD HAVE NEVER DIED by Edward C. Randall. New York: Alfred A. Knopf, \$1.50.

The result of twenty years' research in the psychic field, asserting that the dead live beyond the grave and can and do talk to the living, describing also where they stay and what they do.

A BOOK OF PREFACES by H. L. Mencken. New York: Alfred A. Knopf, \$1.50.

An analysis of the work of Joseph Conrad, Theodore Dreiser and James Huneker, and a dissertation upon the effect of Puritanism upon contemporary American literature. Written by a discerning critic for the general reader.

A TREASURY OF WAR POETRY edited by George Herbert Clark. Boston: Houghton-Mifflin Co., \$1.25.

Poems by American and British poets expressing the various better moods of war time, particularly exalting patriotism, courage, self-sacrifice, enterprise and endurance. The volume contains the poems that have become generally familiar, such as Seeger's "Rendezvous with Death," and many others equally excellent. The authors include, Kipling, Doyle, Galsworthy, Seeger, Masters, Masfield, Teasdale, Noyes, Hardy, etc.

TOTE-ROAD AND TRAIL by Douglass Malloch. Indianapolis: Bobbs-Merrill, \$1.25.

Ballads of the lumberjack, being tales of the northwest woods told in verse. Illustrated in colors by Oliver Kemp.

WISCONSIN SONNETS by Charles H. Winko. Milwaukee, Wis.: Badger Publishing Co., \$1.00.

This is a sheaf of performance in the sonnet manner, far above the average, as a whole. There are no love-sonnets among them. Their note is democracy, with a strain of pacifism. There are two to Senator La Follette.

THE THREE MEN OF JUDEA by Henry S. Stix. Chicago: Open Court Publishing Co., \$1.00.

A profane consideration of Jesus Christ, St. John the Baptist and St. Paul. The Christ considered from the Jewish point of view and in strict regard for historicity, uncomplicated by "revelation." Mr. Stix, the author, is a St. Louis merchant. The book is well written.

THE ISLAND OF APPLEDORE by Adair Alden. New York: Macmillan & Co., \$1.25.

A stirring story of a boy's adventures on the Massachusetts coast of the time just antedating our war with Germany. Illustrations by W. B. King.

THE SEVENTH CHRISTMAS by Coningsby Dawson. New York: Henry Holt & Co., 50 cents.

A legend of the seventh anniversary of Christ's birth and the return of one of the three kings.

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